

## Message Text

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DRAFTED BY: NEA/INS:JELEADER

APPROVED BY: NEA/INS:LBLAINGEN

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R 031921Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

AMEMBASSY KATHMANDU

UNCLAS STATE 066984

FOLLOWING REPEAT COLOMBO 890 ACTION SECSTATE INFO BANGKOK  
USUN TEHRAN APRIL 2ND

QUOTE

UNCLAS COLOMBO 890

EO 11652: N/A

TAGS: ECAFE: OCON

SUBJ: ECAFE: RESOLUTION OF NEW FUND FOR ADDITIONAL FINANCING  
OF LDC'S

REF: A) STATE 65422 B) COLOMBO 857

1. FOLLOWING DRAFT TEXT RESOLUTION TO BE SUBMITTED ECAFE  
PLENARY.

QUOTE: FINANCING THE URGENT BALANCE OF PAYMENT  
NEEDS AND LONG-TERM DEVELOPMENTAL REQUIREMENTS  
OF DEVELOPING COUNTRIES

DRAFT RESOLUTION SPONSORED BY: BANGLADESH,  
INDIA, IRAN, NEPAL, PAKISTAN AND THE PHILIPPINES

THE ECONOMIC COMMISSION FOR ASIA AND THE  
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FAR EAST

GRAVELY CONCERNED OVER THE ADVERSE EFFECTS AND WIDESPREAD IMPACT OF WORLD-WIDE INFLATION, THE SHARPLY RISEN PRICES OF OIL, FOOD GRAINS, FERTILIZERS AND MANY INDUSTRIAL GOODS, THE SHORTAGES IN THE SUPPLY OF SOME OF THE MATERIALS AND GOODS AS WELL AS THE SHIPPING DIFFICULTIES AND RISING FREIGHT CHARGES ARE HAVING ON THE BALANCE OF PAYMENTS OF ALL COUNTRIES OF THE REGION AND IN PARTICULAR ON THE WELFARE OF THE PEOPLE AND ON THE ECONOMIC DEVELOPMENT OF THE DEVELOPING COUNTRIES OF THE ECAFE REGION, WHICH INCREASES THE DIFFICULTY OF ATTAINING THE TARGETS ENVISAGED FOR THE SECOND UNITED NATIONS DEVELOPMENT DECADE.

WELCOMING THE CONVENING OF A SPECIAL SESSION OF THE GENERAL ASSEMBLY TO DEAL WITH PROBLEMS OF RAW MATERIALS, ENERGY AND DEVELOPMENT AND THE EFFORTS OF THE UNITED NATIONS SYSTEM TO MITIGATE THE ADVERSE EFFECTS OF THE CURRENT ECONOMIC SITUATION.

RECOGNIZING THAT ONE OF THE IMMEDIATE REMEDIES IS THE AVAILABILITY OF ADEQUATE FINANCIAL ASSISTANCE ON TERMS APPROPRIATE TO DEVELOPING COUNTRIES WHOSE BALANCE OF PAYMENTS AND IMPORT CAPACITY HAS MOST SERIOUSLY BEEN AFFECTED BY ADVERSE DEVELOPMENTS.

WELCOMING VARIOUS INITIATIVES AND MEASURES BEING TAKEN BY COUNTRIES AND ORGANIZATIONS TO ASSIST THE DEVELOPING COUNTRIES IN THIS REGARD.

WARMLY WELCOMING COMMITMENTS WHICH THE OIL EXPORTING COUNTRIES ARE MAKING TO HELP OTHER DEVELOPING COUNTRIES AND IN PARTICULAR THE INITIATIVE AND COMMITMENTS OF HIS IMPERIAL MAJESTY THE SHAHANSHAH ARYA-MEHR OF IRAN FOR THE ESTABLISHMENT OF A FUND ON SOFT TERMS WITH AN ANNUAL CONTRIBUTION OF TWO TO THREE BILLION U.S. DOLLARS TO BE PROVIDED BY MAJOR OIL EXPORTING AND INDUSTRIALIZED COUNTRIES FOR THE PURPOSE OF ASSISTING THE DEVELOPING COUNTRIES IN UNCLASSIFIED

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ALLEVIATING THEIR IMMEDIATE BALANCE OF PAYMENTS DIFFICULTIES AND IN IMPLEMENTATION OF THEIR DEVELOPMENT PROJECTS AND PROGRAMMES.

DRAWS THE ATTENTION OF THE SPECIAL SESSION OF THE GENERAL ASSEMBLY OF THE UN TO THE INITIATIVE OF HIS IMPERIAL MAJESTY THE SHAHANSHAH AND INVITES THEM TO CONSIDER MEANS OF GIVING EARLY EFFECT TO THE

BASIC OBJECTIVES CONTAINED THEREIN.

REQUESTS THE INTERNATIONAL MONETARY FUND, THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT AND OTHER INTERNATIONAL FINANCIAL INSTITUTIONS TO EXTEND THEIR FULLEST ASSISTANCE IN REGARD TO MOBILIZING ADDITIONAL RESOURCES AND THE CHANNELING OF THESE FUNDS TO THE DEVELOPING COUNTRIES.

ALSO RECOMMENDS THAT ALL OTHER APPROPRIATE MEASURES BE TAKEN BY COUNTRIES TO DAMPEN INFLATIONARY PRICE RISES BURDENING THE BALANCE OF PAYMENTS OF DEVELOPING COUNTRIES.

RECOMMENDS THAT THE DEVELOPED COUNTRIES AT LEAST MAINTAIN THEIR LEVEL OF ASSISTANCE ON CONCESSIONAL TERMS AND IN FORMS SUITABLE FOR SPEEDY BALANCE OF PAYMENTS ASSISTANCE AND IN PARTICULAR THAT THEY COMPLETE SOONEST THE ARRANGMENT FOR THE REPLENISHMENT OF RESOURCES OF THE INTERNATIONAL DEVELOPMENT ASSOCIATION.

FURTHER REQUESTS THE EXECUTIVE SECRETARY OF ECAFE TO TRANSMIT THIS RESOLUTION FOR CONSIDERATION AT SPECIAL SESSION OF THE GENERAL ASSEMBLY. UNQUOTE  
VAN HOLLEN  
UNQUOTE RUSH

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